DELAWARE COUNTY IOWA
FILED
2003 JUL 23 PM 2:30
BOOK 2003 PAGE 3375
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
11.00

CHG
Rosemary Drees 101 E. Main St. Manchester, IA 52057 (563)927-4475

SATISFACTION OF MORTGAGE

Know all Men by these Presents:

That Farmers & Merchants Savings Bank of Delaware County of Manchester, Iowa does hereby certify that a certain Real Estate Mortgage bearing date of the 20th day of June, 2002, made and executed by Timothy J. Loesche & Kelly N. Loesche, husband & wife and recorded in the Office of the Recorder of the County of Delaware, Iowa, on the 25th day of June, 2002, in Book 2002 of Real Estate Mortgages, on Page 2359, has been redeemed, fully paid, satisfied and discharged; and the said recorder is hereby authorized to satisfy the same of record.

Signed and executed this 22nd day of July, 2003

Farmers & Merchants Savings Bank

BY: Eric C. Anderson EVP
Eric C. Anderson, Exec. Vice Pres.

BY: Teresa Greve
Teresa Greve, Assistant Vice Pres.

State of Iowa Delaware County, ss:

On this 22nd day of July, 2003, before me, Rosemary Drees, a Notary Public in and for the County of Delaware, State of Iowa, appeared Eric C. Anderson and Teresa Greve to me known, who being by me duly sworn, did say that Eric C. Anderson is the Exec. Vice President and Teresa Greve is the Assistant Vice President of the Farmers & Merchants Savings Bank, a corporation located at Manchester, Iowa, and that the seal affixed to the said instrument is the corporate seal of the said corporation, and that said instrument was by them signed and sealed in behalf of said corporation by authority of its Board of Directors, and said Eric C. Anderson and Teresa Greve acknowledged the execution of this instrument to be the voluntary act and deed of the said corporation, by them voluntarily executed.

Witness my hand and notarial seal, the day and year last above written.

Rosemary Drees
Notary Public in and for Delaware County, Iowa

NOTARIAL SEAL IOWA
Rosemary Drees
COMMISSION NUMBER 144070
My Commission Expires
7/30/05